

Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending June 15, 12 thousand barrels per day below the previous week's average. Refineries operated at 91.9 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production decreased slightly last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 9.4 million barrels per day last week, up by 328 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.1 million barrels per day, 168 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 988 thousand barrels per day. Distillate fuel imports averaged 67 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.9 million barrels from the previous week. At 387.3 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 0.9 million barrels last week and are in the lower limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.2 million barrels last week and are in the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.3 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 11.1 million barrels last week.

Total products supplied over the last four-week period have averaged 18.6 million barrels per day, down by 2.2 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.9 million barrels per day, down by 5.0 percent from the same period last year. Distillate fuel product supplied has averaged 3.6 million barrels per day over the last four weeks, down by 1.6 percent from the same period last year. Jet fuel product supplied is 7.5 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$84.03 per barrel on June 15, 2012, \$0.050 less than last week's price and \$8.990 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.683 per gallon, \$0.012 less than last week's price and \$0.144 under last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.753 per gallon, \$0.001 less than last week's price and \$0.307 under a year ago.

The national average retail regular gasoline price decreased for the eleventh week in a row to \$3.533 per gallon on June 18, 2012, \$0.039 per gallon less than last week and \$0.119 under a year ago. The national average retail diesel fuel price decreased for the tenth week in a row to \$3.729 per gallon, \$0.052 per gallon less than last week and \$0.221 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/12	6/8/12	6/17/11
Crude Oil Input to Refineries	15,466	15,311	15,028
Refinery Capacity Utilization (Percent)	91.0	90.0	87.1
Motor Gasoline Production	9,196	9,176	9,472
Distillate Fuel Oil Production	4,678	4,627	4,332

See Table 2.

Stocks (Million Barrels)

	6/15/12	6/8/12	6/17/11
Crude Oil (Excluding SPR)	387.3	384.4	363.8
Motor Gasoline	202.7	201.8	214.6
Distillate Fuel Oil ¹	121.1	120.0	142.0
All Other Oils	388.4	382.3	345.0
Crude Oil in SPR	696.0	696.0	726.5
Total	1,795.5	1,784.4	1,791.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/12	6/8/12	6/17/11
Crude Oil	9,105	8,889	8,942
Petroleum Products	-768	-879	360
Total	8,337	8,011	9,302

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/12	6/8/12	6/17/11
Motor Gasoline	8,851	8,836	9,321
Distillate Fuel Oil	3,607	3,633	3,668
All Other Products	6,180	6,190	6,061
Total	18,638	18,659	19,050

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/15/12	6/8/12	6/17/11
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	84.03	84.08	93.02
Conv. Regular Gasoline - NYH	2.683	2.695	2.827
No. 2 Heating Oil - NYH	2.651	2.682	2.973
Ultra-Low Sulfur Diesel Fuel - NYH	2.753	2.754	3.060
Propane - Mont Belvieu	0.803	0.771	1.529

	Retail Prices		
	6/18/12	6/11/12	6/20/11
Motor Gasoline - Regular	3.533	3.572	3.652
Motor Gasoline - Midgrade	3.661	3.703	3.776
Motor Gasoline - Premium	3.780	3.829	3.904
On-Highway Diesel Fuel	3.729	3.781	3.950

See Table 10,11,12,14.

Data for the week ending June 8 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.